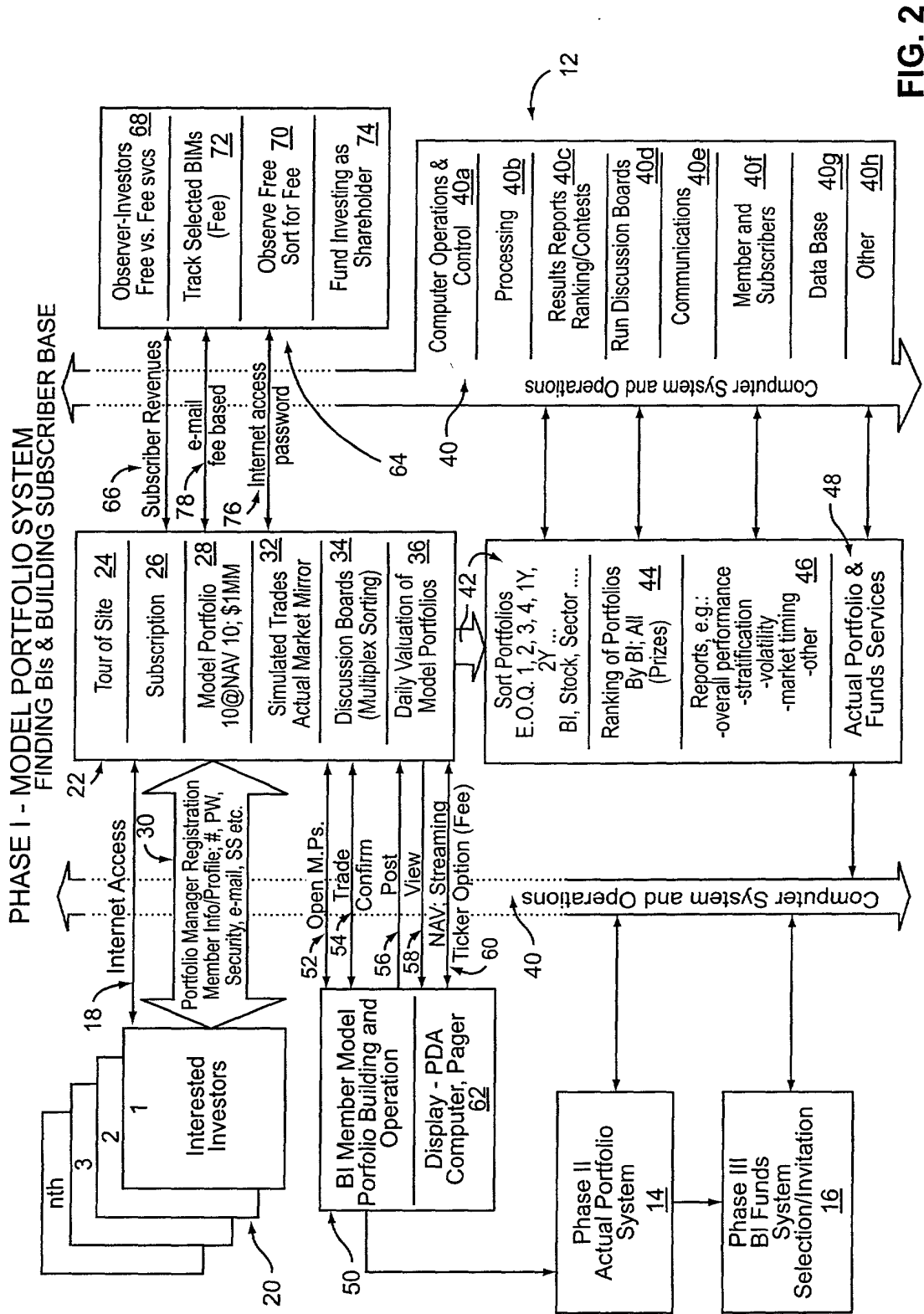
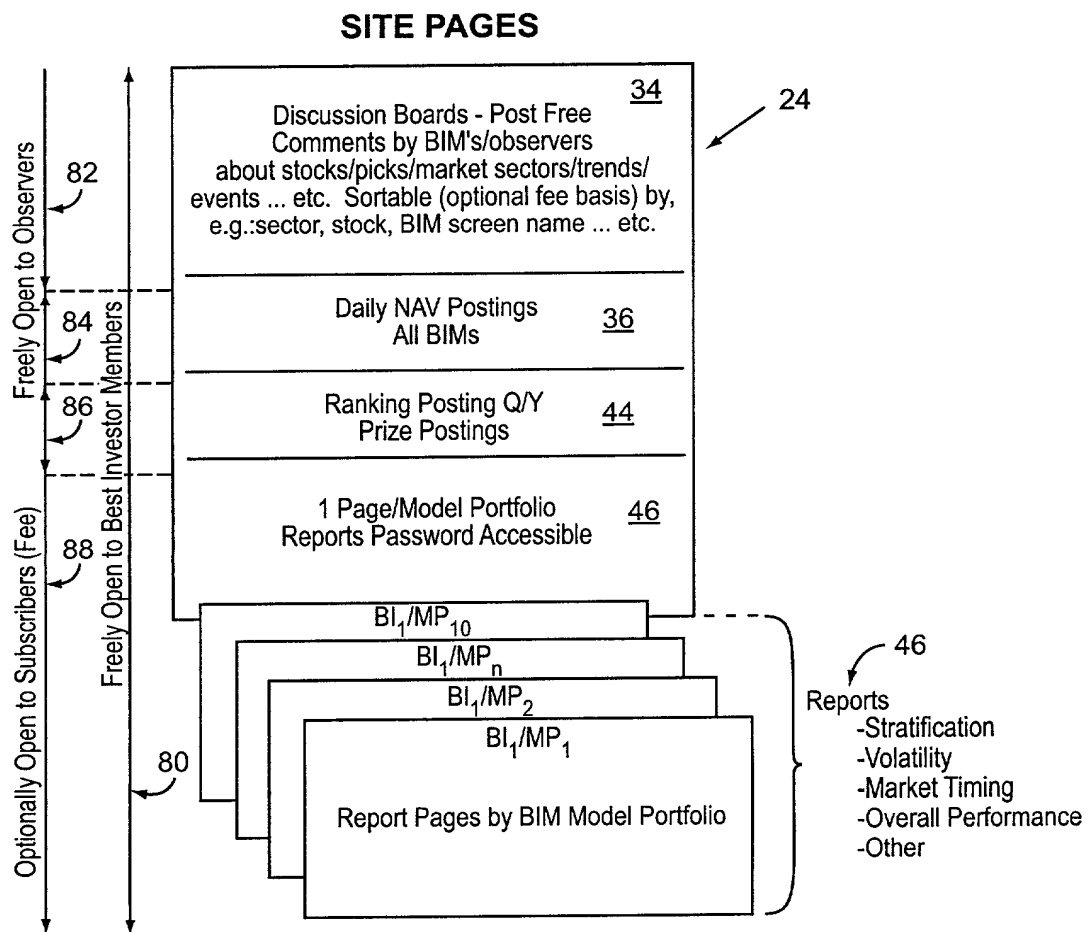


```
graph TD; 12[PHASE I  
Finding Investors/Subscribers  
Model Portfolio System  
Virtual Trade / Actual Market Mirror  
Observer Investor Subscribers  
Discussion Boards  
Reports  
Ranking/Prizes] --> 14[PHASE II  
Actual Portfolio System  
Brokerage Services/Selling Agreements]; 14 --> 16[PHASE III  
BI Mutual Fund System  
Management Agreements  
Registered Investment Advisor]; 12 --- 10; 14 --- 10; 16 --- 10;
```

The flowchart illustrates the three phases of the system, grouped by a bracket labeled 10. Phase I (12) includes finding investors, a model portfolio system, virtual trade, observer investors, discussion boards, reports, and ranking/prizes. Phase II (14) includes an actual portfolio system and brokerage services. Phase III (16) includes a BI mutual fund system, management agreements, and a registered investment advisor.

**FIG. 1**





**FIG. 3**

PHASE II - ACTUAL PORTFOLIO SYSTEM

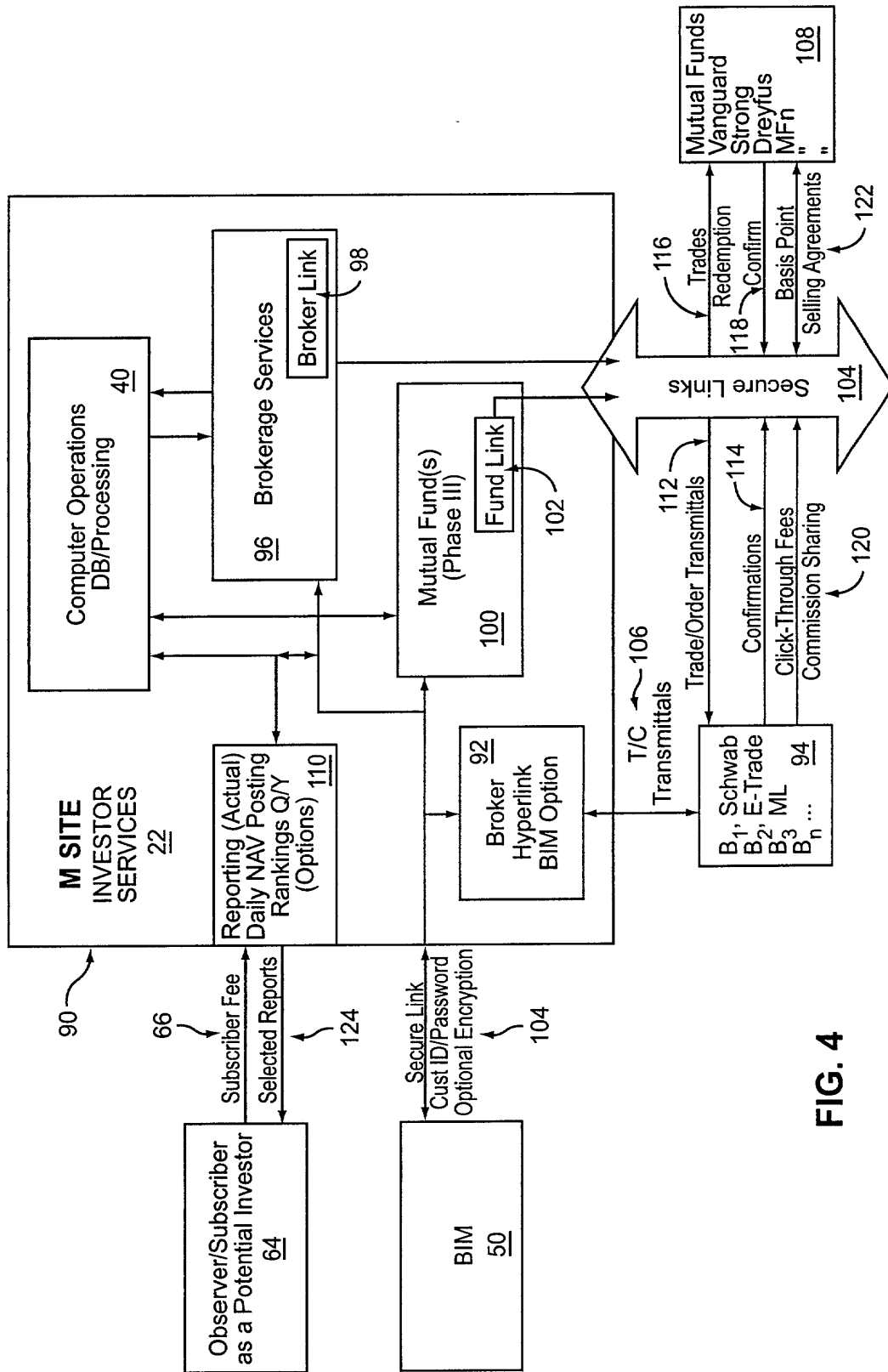
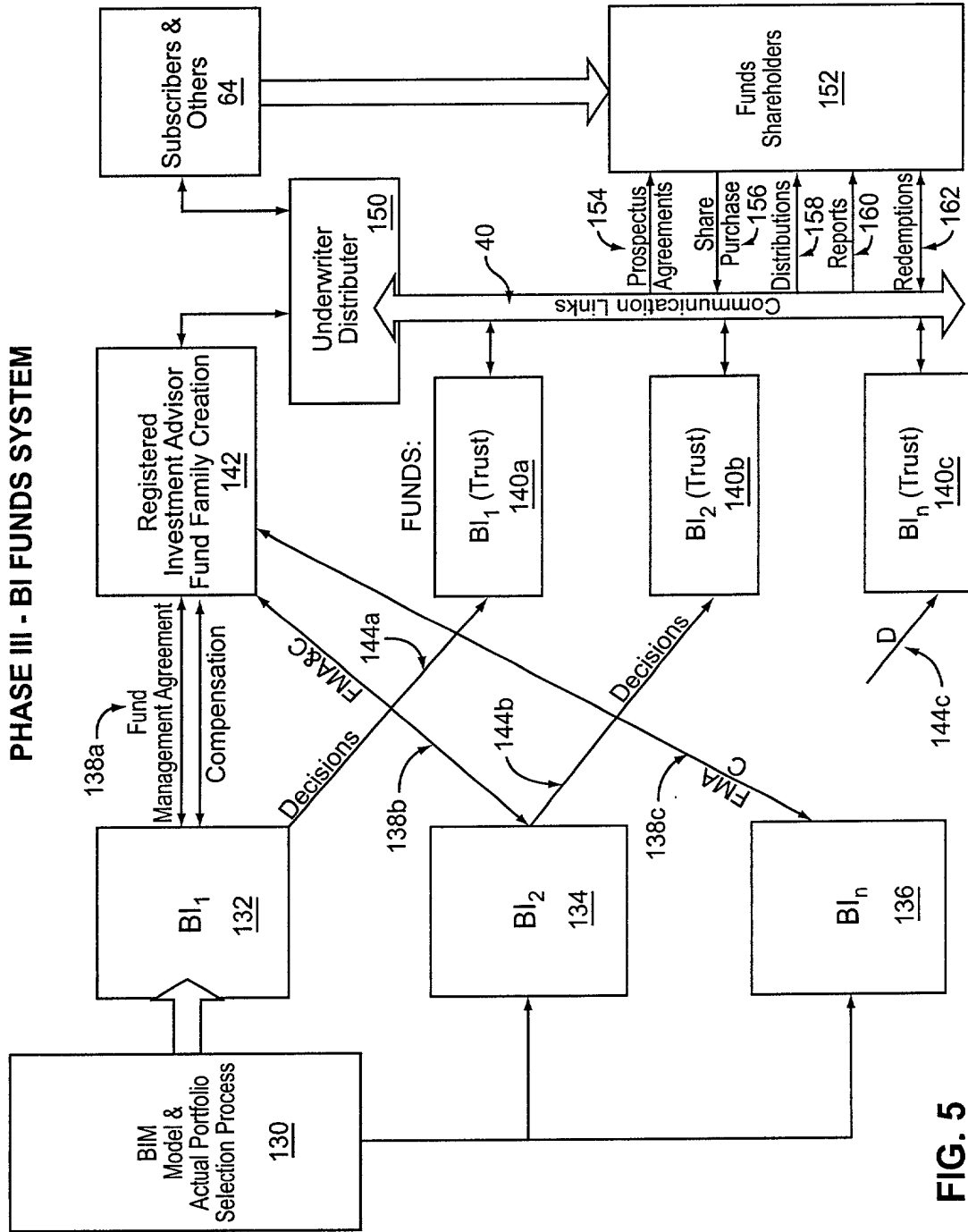


FIG. 4

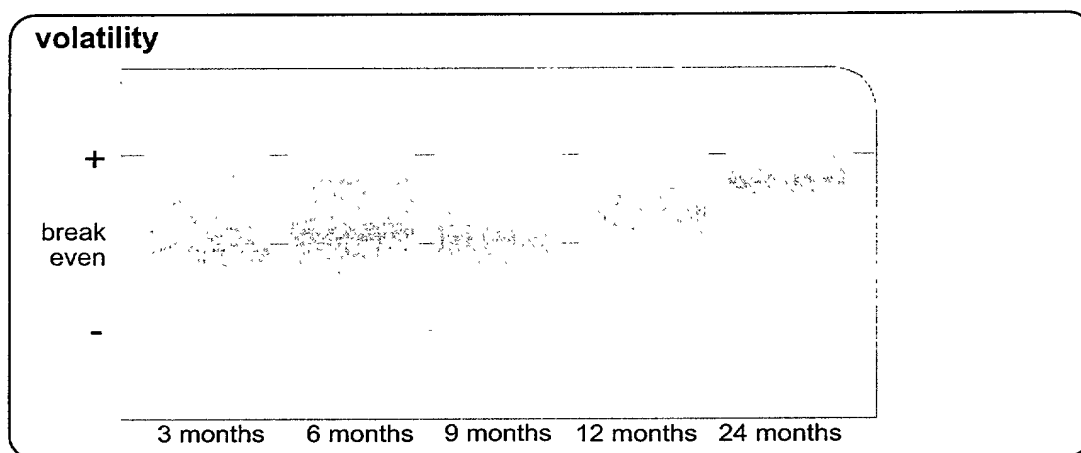


**FIG. 5**

**overall performance**

Legend: ■ market in general (SAP 500), ○ you are here

| Quarter | market in general (SAP 500) | you are here |
|---------|-----------------------------|--------------|
| Q1 00   | 20.5%                       | 21.5%        |
| Q2 00   | 19.5%                       | 19.5%        |
| Q3 00   | 18.5%                       | 19.5%        |
| Q4 00   | 18.5%                       | 17.0%        |

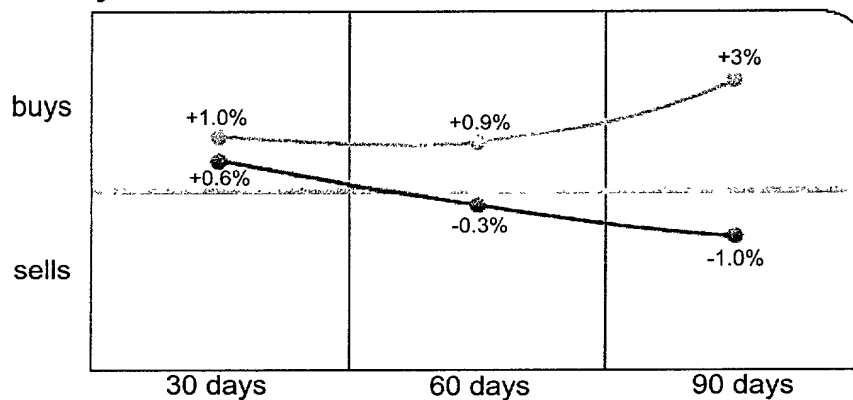


**overall performance**

| Stock                    | Ticker | Sector                  | Return | Contribution | % of Portfolio |
|--------------------------|--------|-------------------------|--------|--------------|----------------|
| Novartis Corporation     | NOV    | Generic Medical Devices | 142.4% | \$1,593,076  | 5.2%           |
| Medtronic Inc.           | MDT    | Drugs/Medical Supplies  | 75.0%  | 1,541,761    | 5.1%           |
| Johnson & Johnson        | JNJ    | Pharmaceuticals         | 73.0%  | 1,541,652    | 5.1%           |
| Supernus Inc.            | SUPN   | Biotechnology           | 46.6%  | 1,325,781    | 4.4%           |
| Alkermes Pharmaceuticals | ALK    | Biotechnology           | 45.7%  | 1,015,231    | 3.4%           |
| Cardinal Health Inc.     | CAH    | Cardiac Medical Devices | 41.0%  | 815,005      | 2.7%           |
| Medtronic Inc.           | MDT    | Cardiac Medical Devices | 41.2%  | 802,425      | 2.6%           |
| Cardinal Health Inc.     | CAH    | Cardiac Medical Devices | 40.7%  | 65,458       | 0.2%           |
| Cardinal Health Inc.     | CAH    | Cardiac Medical Devices | 17.0%  | 424,010      | 1.4%           |
| Cardinal Health Inc.     | CAH    | Cardiac Medical Devices | 23.3%  | 3,684,081    | 12.2%          |
| Alkermes Inc.            | ALK    | Biotechnology           | 23.4%  | 1,142,568    | 3.8%           |
| Alkermes Inc.            | ALK    | Biotechnology           | 18.7%  | 3,384,044    | 11.2%          |
| Alkermes Inc.            | ALK    | Biotechnology           | 18.7%  | 2,117,120    | 7.0%           |
| Alkermes Inc.            | ALK    | Biotechnology           | 17.1%  | 487,280      | 1.6%           |
| Medtronic Inc.           | MDT    | Cardiac Medical Devices | 14.0%  | 2,431,758    | 8.1%           |
| Alkermes Inc.            | ALK    | Biotechnology           | 2.2%   | 2,581,860    | 8.6%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 2.0%   | 2,524,418    | 7.7%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 1.9%   | 1,683,756    | 5.6%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 1.2%   | 2,553,963    | 8.5%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 1.0%   | 1,434,654    | 4.8%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 1.0%   | 1,299,791    | 4.3%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 0.4%   | 423,637      | 1.4%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 0.3%   | 1,763,450    | 5.9%           |
| Alkermes Inc.            | ALK    | Cardiac Medical Devices | 0.1%   | 1,427,413    | 4.8%           |

**FIG. 6C**

**volatility**



**FIG. 6D**

# FUNDAMENTALS ANALYSIS

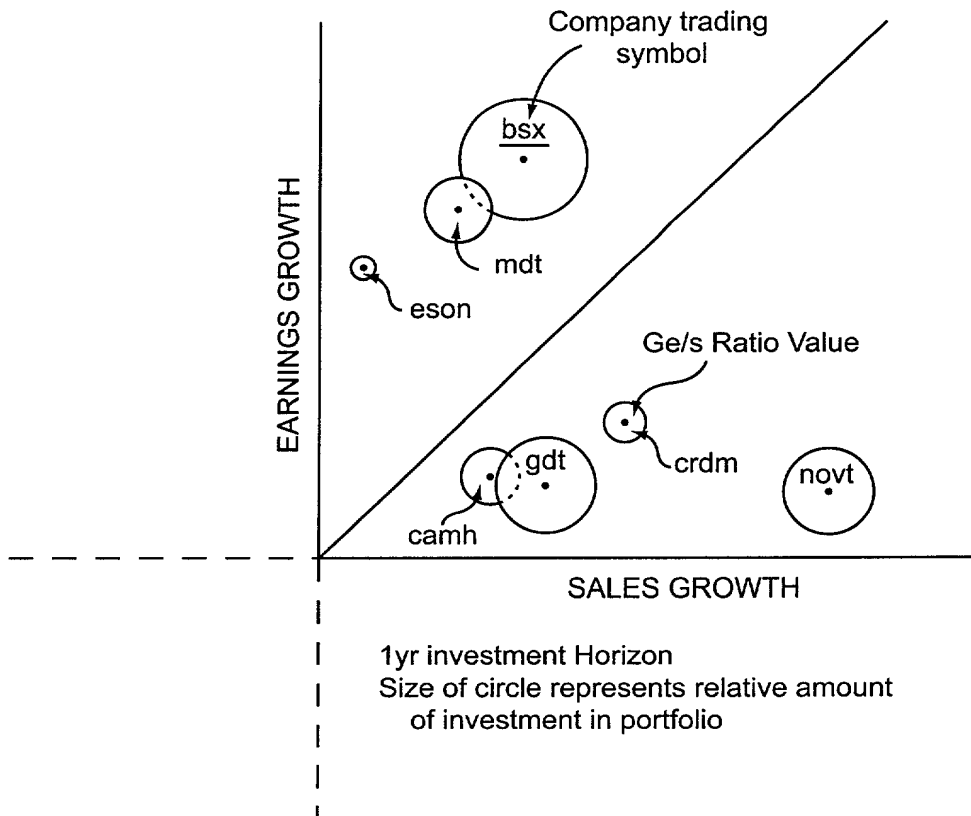


FIG. 7